

Credit Unions are Safe

Credit unions, like other financial institutions, are closely regulated. And historically, they have operated in a very prudent manner. Just as the FDIC does for bank deposits, the National Credit Union Share Insurance Fund administered by an agency of the federal government insures deposits of credit union members at about 7,700 federal and state chartered credit unions nationwide. Accounts generally are insured up to \$250,000.

COMPARING Banks & Credit Unions

Banks	Credit Unions
For-Profit	Not-for-Profit
Business Minded	Community Oriented
Owned by private investors or entities	Owned by members

Our Mission

Rockland Employees Federal Credit Union is committed to providing the best possible financial services, value and financial education to its diverse membership.

Branch Locations

Spring Valley Branch

MAIN BRANCH

170 East Central Ave
Spring Valley, NY 10977
Ph: 877-922-2822 / 845-371-5804
Fax: 845-371-2652

Rockland Psychiatric Branch

140 Old Orangeburg Road
Orangeburg, NY 10962
Ph: 845-359-3900
Fax: 845-359-7768

Helen Hayes Branch

51-55 N Route 9W
West Haverstraw, NY 10993
Ph: 845-429-0251
Fax: 845-429-0382

www.refcu.org

Email: info@refcu.org



Federally insured by the NCUA

Welcome



Rockland Employees
Federal Credit Union

What is a Credit Union?

Today's world offers many choices in financial institutions. What is the best for your employees and their families? When you compare choices, you'll see credit unions stand apart from the rest.

A credit union is a cooperative, not-for-profit financial institution chartered by the state or federal government. It's owned and controlled by its members and organized to promote thrift and provide credit to those who belong. Credit unions serve only members in the fields of membership - usually associations, employee groups, or communities - named in their charters. As not-for-profit financial services cooperatives, credit unions return earnings to their members in higher savings rates, better services, and lower borrowing rates.

About REFCU

Rockland Employees Federal Credit Union was founded May 24, 1962 by seven members who contributed \$5 per share for the credit union's initial capital. Membership grew from 7 members in 1962 to 7,655 members in 2023. We were originally set up to serve: Employees of Rockland State Hospital; Employees of this credit union; members of their immediate families; and organizations of such persons.

Who is eligible to Join?

To become a member, all you need is:

- * \$25 deposit (individual account)/\$50 (joint account) into your new savings account.
- * Two forms of ID (one with picture)
- * Proof of Employment (Paystub or Job ID)

Employees of any of our Selected Employee Groups (SEG), their spouses, parents, children, siblings, grandparents, grandchildren, and household members, (living as single economic unit) can be members. Once you become a member, you remain a member, no matter where you may later live or work, as long as your account is not closed. Please view our SEG (Select Employee Groups) list on our website. Visit www.refcu.org and click on the membership tab.

Family Benefits

Expand credit union benefits throughout your family tree. When you become a member, your immediate family members can become members because you are a member. They can take advantage of all the great products and services we have to offer. Credit union membership is a lifetime benefit. Members benefit from higher returns on savings, lower rates on loans and fewer fees on average. Once you become a member, you can remain a member even if you change jobs, retire or move to a different area of the country.

Products & Services

- * Checking/Savings
- * CD's & IRA's
- * Credit Cards
- * Online Banking
- * Mobile Banking
- * Bill Payment
- * E-Statement
- * Wire Transfers
- * Shared Branching
- * Zelle
- * Personal loans
- * Auto Loans
- * Mortgage Loans
- * Home Equity Loans
- * Direct Deposit
- * Payroll Deduction
- * Courtesy Pay
- * Audio Response
- * Foreign Exchange

A Valuable Employee Benefit

Credit union service is one of the most popular "fringe benefits" you can offer your employees. Although employees often consider credit union membership a company benefit, credit unions are self-supporting and operate independently so there is no cost or financial risk to your organization.

The Credit Union Membership Access Act of 1998-H.r. 1151-makes it possible for groups too small to form their own credit unions to form a relationship with an existing credit union to obtain financial services.

Credit unions help people build better lives by providing consumer education, a safe place for members to put their savings, and access to loans at reasonable rates.

Regardless of the size of your company, you can offer credit union services. There are about 7,700 credit unions throughout the country, serving more than 90 million members.

Services provided by a credit union usually complement your organization's benefits package. The savings and loan and transaction services provided by a credit union can be an excellent addition to your insurance, investment, and retirement plans.

Payroll deduction is one of the most popular service credit unions provide. It makes it easy for members to save or to make loan payments automatically and can help make other credit union services more convenient. Servicing payroll deduction is simple and economical for your organization.